

over \$10 billion of it to China alone. This is at a time when the dollar is weakening, and they expect that our trade deficit will begin to shrink. Our trade deficit grows.

We have the largest budget deficit in history, the largest trade deficit in history, and the administration acts as if this is just routine. They say: What problem? This is not a big issue. What problem?

Ultimately, our children will repay this trade deficit with a lower standard of living. They will inherit the budget deficit and have to repay it. As important as that is, the combination of these deficits that are choking our economy mean we will have fewer jobs and less opportunity and a less robust economic growth in the future. That is a fact.

Where are the values that deal with these questions? Should we not as a country begin to address this? Where is the leadership?

I know conservatives who say this is not true. It is true. The President says: Let's increase spending. He says: Let's increase defense spending by well over \$100 billion a year. Let's increase homeland security spending. Let's increase spending on health care issues because health care spending is increasing. He proposes we pay that. So we have very large spending increases and at the same time he says, Let's cut taxes and cut taxes again. Yesterday's CQ Daily talks again about an additional tax cut campaign.

The question is, How do you pay for all this? Does it add up to have budgets proposed by this President that say, let's increase spending in category after category and then, by the way, let's cut revenue and let's have the kids pay for all this?

Now we have a proposal for \$25 billion in additional funding for Iraq. That is on top of the nearly over \$80 billion we appropriated recently just months ago. Part of that money, incidentally, which is not paid for and that is charged to the kids, is to reconstruct Iraq.

We have a program in this country offered to us by the administration for Iraq, a domestic program. They have a roads program for Iraq. They have a jobs program. They have a health care program for Iraq. They have an energy program for Iraq—all paid for by the American taxpayer. Is that what we ought to be doing?

Iraq has the second largest reserves of oil in the world. I had a soldier tell me he was standing on some sand in a low spot one day in Iraq and his boots got black with oil. It was seeping out of the sand. They have the second largest reserves of oil in the world. I believe the Iraqi people ought to sell Iraqi oil to pay for Iraq reconstruction. That is not the job of the American taxpayer. Yet this administration again, even on this issue, says: Let's borrow money and let the kids pay for it in order to provide a domestic program to reconstruct Iraq. In my judg-

ment, it is fundamentally wrong. It means fewer jobs in our country, less economic growth, and less opportunity here.

Unless we get our hands around these issues, a reckless fiscal policy that has now given us the largest budget deficit in history and a trade policy that seems oblivious to fairness for American producers and workers, when you hear people talk about trade policy who espouse these things, you wonder whether the tongue is in any way connected to the brain. What on Earth could they be talking about, setting up trade policies with other countries that undercut our producers and undercut our workers?

I could give you examples. I have done it in recent weeks. Huffy bicycles are made in China; the little red wagon, that is made in China, not in America. You want to buy Mexican food, go buy a Fig Newton. Fig Newton used to be an all-American cookie. That is now made in Mexico; Fig Newton is Mexican food. You wear Fruit of the Loom underwear? You are not wearing American underwear anymore. It is made in Mexico and China. And Levis, that isn't all-American. They are gone, too.

This country has to have a trade policy that begins to ratchet these huge deficits down. Instead, they are going up. This administration doesn't care. Their interest? Go do another trade deal with another country, just do another deal. It undercuts the interests of our country. It is perfectly appropriate, as the Democratic leader said, to ask: Are you better off now than you were 4 years ago? The answer with respect to this country's economy and long-term outlook is, no, we are not.

The answer to John Adams' question, Where will the leadership come from, is the leadership needs to come from an administration that says we have to pay for that which we consume. Why are we not asking in this country that we begin to pay for that which we are spending? If we want to increase defense spending \$100 billion a year, as the administration has done and Congress has approved, should someone pay for that? If homeland security needs, in order to deal with the threat of terrorism, have increased, we must increase spending in homeland security, should someone pay for that, or is this all the obligation of our children?

We need leadership, and we need it now. This administration understands, or should understand, that in fiscal policy and trade policy, these large deficits—large, abiding, and growing deficits—will choke this economy, and that is not what we should aspire to want for our country's future. We can do better than that.

Mr. President, how much time is remaining on our side in morning business?

The PRESIDING OFFICER (Mr. ENZI). There is 10 minutes 45 seconds remaining.

Mr. DORGAN. Mr. President, I yield back that time.

The PRESIDING OFFICER. All time is yielded back.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

ESTABLISHMENT OF CAMPAIGN MEDALS

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to the consideration of H.R. 3104, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 3104) to provide for the establishment of separate campaign medals to be awarded to members of the uniformed services who participate in Operation Enduring Freedom and to members of the uniformed services who participate in Operation Iraqi Freedom.

The PRESIDING OFFICER. Debate is controlled. Who yields time?

The Senator from New Mexico.

Mr. BINGAMAN. Mr. President, I yield myself 6 minutes off of the time on this side, and then the remaining 4 minutes will be reserved for the Senator from Arkansas who is in the Chamber to speak. I know Senator WARNER intends to speak as well.

First, I thank the majority leader, the Democratic leader, Senator WARNER, and Senator LEVIN for their leadership in bringing this legislation to the Senate floor today for a vote.

H.R. 3104 is a bill to honor our service men and women in Iraq and Afghanistan with campaign medals that recognize—appropriately recognize, in my view—their service and their sacrifice.

A few days from now we will all honor those who have given their lives in defense of this great Nation. That is, of course, Memorial Day. This year it takes on special meaning since we clearly are engaged in two wars in which we have suffered many losses. Many fathers and mothers, sons and daughters will spend this Memorial Day not with family and friends but instead in Afghanistan or in Iraq. It is for them and their families that I believe we need to pass this legislation.

Over the last 2 weeks, we have been flooded with horrific images of Iraqi prisoners mistreated at the hands of a few soldiers. This set of incidents has cast a dark shadow over the honorable and courageous service of over 2 million men and women in uniform. Today, we have an opportunity to send a strong, unequivocal message of support for our brave young men and women who have served and continue to serve both in Iraq and in Afghanistan.

H.R. 3104 will provide the special recognition to these soldiers that, in my view, is long overdue.

The administration made a decision to award a generic global war on terrorism expeditionary medal to all of the men and women who have served in